M I L A A P - 2006

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Inaugural Address

by

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I have not the slightest pretension to any of the qualifications relevant to the purposes of this Conference. Yet Sri Gopalakrishna Hegde, Chairman of the Bangalore Chapter of the Institute of Company Secretaries of India and Kum. N. Bhagavathy, an enthusiastic student activist, have done me the honour of inaugurating this Conference – a favour which I prize highly while my knowledge of company secretaryship is rudimentary.

Merit

With the advent of liberalization, privatization and globalization, our corporate world is keeping pace with reforms. Corporate professional education, popularly called the three Cs, namely, Chartered Accountancy, Cost & Works Accountancy and Company Secretaryship, is also keeping pace with the changing scenario. A very high place of distinction is due to the Institute of Company Secretaries of India which promotes and regulates the profession of company secretaryship. It may not be too much for me to say that the future of our economy, as of the world at large, belongs

primarily to the corporates. The Institute helps you to acquire a unique but challenging professional qualification which will propel you to occupy the rightful place in the corporate world out of sheer dint of merit. As professionals you will be called to render competent service to managements in proper corporate governance with due regard to the interests of all the stake-holders. I take this opportunity to congratulate all the aspirants assembled here for having chosen to join the rank and file of prestigious company secretaries.

Personality

It is expected of you to play a reliable role in areas concerning accounts, audit and corporate governance. In order to justify the trust and confidence of society and government, you need to maintain absolute honesty and integrity. The future holds immense challenges to your profession, particularly on the ethical front. While professional training and experience will help you to acquire skills like dignity, quality and independence, traits like honesty and integrity basically stem from a real personality. A harmonious growth of physical, mental, intellectual and spiritual dimensions is what constitutes a real personality. One must therefore strive for sound health, strong mind, pure intellect and spiritual growth simultaneously.

Traditional Values

Today there are many professionals who are great achievers but are unfortunately suffering from stress, competition, jealousy and psychological problems coupled with ailments like heart diseases and diabetes. On the other hand, there are many who are contented and happy but are not achievers. What is needed today is a combination of these two qualities. One should be a great achiever and at the same time live a peaceful life. According to our tradition and culture, there is immense potential in the individual. Unfolding divinity is the purpose of work. Work is to be done with the spirit of *'yagna'* implying teamwork. Dexterity and excellence in action constitute what is called *'yoga'* or the spirit of work. Serving others is *'seva'*. Giving your best for the good of others is *'tyaga'*. Synchronizing private benefits with public benefits is the aim of work.

Good Thinking

The one and only *mantra* for excellence is good thinking. Benzamin Disraeli, the great philosopher once said: ***'Nurture great thoughts for you will never go higher than your thoughts'.*** Look at all the successful people in the world. What do they have in common? What is that one thing that separates those who go to the top and those who

never get there? **'It is good thinking'**. If you are willing to change your thinking you can change your feelings; if you can change your feelings you can change your actions; if you can change your actions – based on good thinking – you can change your life. *'Knowledge is Power'* said Francis Bacon. But knowledge has value only in the hands of someone who has the ability to think well. You must learn how to think well and reach your potential. David Schwartz, the author of *'The Magic of Thinking Big'*, says *'where success is concerned, people are not measured in inches and pounds or college degrees or family background; they are measured by the size of their thinking'*. Becoming a better thinker is worth your effort because the way you think really impacts every aspect of your life. It doesn't matter who or what you are, good thinking will make you better.

Good thinking creates the foundation for good results. Poor thinking can produce only negative results. Good thinking produces some progress but great thinking produces great progress. You cannot change your results without changing your thinking. Remember the adage: *'as you sow, so you reap'*. If you need great results, you need to sow great thinking. Why do you think you fall short of achieving your complete dreams? It is because you are trying to change your results without changing

your thinking. The best way you develop good thinking is by surrounding yourself with it. How? By reading literature replete with positive attitude, listening to talks that enhance positive thinking; keeping company of people who have developed the ability to think positive. Good thinking increases your potential. Each of us is a leader in someway, be it to our family, to our business, in our community, in our social environment, in our profession. For achieving excellence, you lead by the way you think, for, your thoughts will lead to actions. *'You will become as small as your controlling desire or as great as your dominant aspiration. You are that person as you think in your heart',* says David Schwartz.

Mind - set

Your mind-set in the light of our tradition and culture should essentially be to produce performers than to produce results; manage yourself than to manage others; mobilize men and sound out other readiness than to organize men, material, money and machines; obtain agreement and commitment on means and ends than to plan and set goals; inspire and empower people than to praise and punish people; set personal example than to check, control and report; facilitate than to co-ordinate; sound out ideas than to instruct or order.

Integrity

All of you have a definite aim to achieve. You must note one thing clearly – that achieving your objective is mainly dependent on the efficacy of the means you adopt. Means is as important as the aim. *'One of the greatest lessons that I learnt in my life is to pay as much attention to the means of work as to its end'* says Swami Vivekananda. What do we understand by 'means'? The method of work we adopt to reach our goal is 'means'. As professionals, you will be called to report or certify after checking and verifying underlying facts and documents by observing prescribed standards so as to command total acceptance among users. You have to be within the legal parameters. Therefore, the means you need to adopt towards this end is absolute integrity.

I sincerely hope that conferences of this kind will help you to actualize your potential. Having happily inaugurated this Conference, I request all of you to proceed to the work of this two - day session.

Thank you.